

STATE OF HAWAII — DEPARTMENT OF TAXATION
STATEMENT OF WITHHOLDING ON
DISPOSITIONS BY NONRESIDENT PERSONS OF
HAWAII REAL PROPERTY INTERESTS

DO NOT WRITE OR STAPLE IN THIS SPACE

Copy A — For State of Hawaii, Department of Taxation.
See Instructions on back of this copy.

1. Description and location of property transferred <i>(Include tax map key number)</i>		<div style="display: flex; justify-content: space-between; border-bottom: 1px solid black; margin-bottom: 5px;"> LBL UNP OO8 </div> 6. Transferor/Seller is: <input type="checkbox"/> An individual or revocable living trust <input type="checkbox"/> A partnership <input type="checkbox"/> A corporation <input type="checkbox"/> An S corporation <input type="checkbox"/> A trust or estate <input type="checkbox"/> Other (Specify) _____	
2. Date of transfer or installment payment date	3. Amount realized	7. If the transferor/seller is reporting the gain under the installment method, check box <input type="checkbox"/>	
4. Transferee/Buyer's identification no. (SSN or FEIN)	<div style="background-color: #cccccc; height: 40px;"></div>	8. Transferor/Seller's identification no., (SSN or FEIN) <i>(If none is available, one will be assigned.)</i>	9. Hawaii income tax withheld
5. Transferee/Buyer's name Street address City, state, and ZIP code		10. Name of transferor/seller <i>(See Instructions before entering name)</i> Street address City, province or state, postal code, and country	

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Instructions to Transferee/Buyer

Prepare Form N-288A for each nonresident transferor/seller subject to withholding. If two or more nonresident transferors/sellers jointly transfer a Hawaii real property interest, prepare a separate Form N-288A for each nonresident transferor/seller. One Form N-288A should be filed for a husband and wife if they will be filing a joint return for the year in which they transferred their Hawaii real property interest.

Joint Transferors/Sellers

If one or more nonresident persons and one or more resident persons jointly transfer a Hawaii real property interest, first, determine the amount subject to withholding by allocating the amount realized from the transfer among the transferors/sellers based on their capital contribution to the property. For this purpose, a husband and wife are treated as having contributed 50% each. Second, withhold on the total amount allocated to nonresident transferors/sellers. Third, credit the amount withheld among the nonresident transferors/sellers as they mutually agree. The transferors/sellers must request that the withholding be credited as agreed upon by the 10th day after the date of transfer. If no agreement is reached, credit the withholding by evenly dividing it among the nonresident transferors/sellers.

Definitions

Transferee/buyer means any person, the State and the counties and their respective subdivisions, agencies, authorities, and boards, acquiring real property which is located in Hawaii.

Transferor/seller means any person disposing real property which is located in Hawaii.

Box 1 — Enter a description of the property including its location and the nature of any substantial improvements, such as an apartment building or warehouse. Include the tax map key.

Box 2 — Enter the date of transfer. For payments on an installment sale, enter the payment date of the installment.

Box 3 — Enter the amount realized by the transferor/seller whose name appears on this form. If the transferor/seller is reporting the gain under the installment method, enter the principal portion of the total payments for the year.

Box 4 — Enter the identification number (social security number or federal employer identification number) of the transferee/buyer.

Box 5 — Enter the name and address of the transferee/buyer.

Box 6 — Check the applicable box to indicate whether the transferor/seller is an individual or revocable living trust, a partnership, a corporation, an S corporation, or trust or estate. If other, please specify. If the transferor/seller is a revocable living trust, or any other trust in which an individual is treated as the owner of the trust, check the box for an individual or revocable living trust. For all other trusts and estates, check the box for a trust or estate.

Box 7 — Check the box, if applicable. The transferor/seller must provide written notification to the transferee/buyer prior to the transfer date if the transferor/seller will elect out of the installment method and report the gain in full in the year of sale. If a transferee/buyer does not receive written notification, the transferee/buyer shall assume that the transferor/seller will report the gain under the installment method.

Box 8 — Enter the identification number, (social security number or federal employer identification number) of the transferor/seller. If none is available, one will be assigned. If the transferor/seller is a revocable living trust, or any other trust in which an individual is treated as the owner of the trust, enter the social security number of the individual. For all other trusts and estates, enter the federal employer identification number of the trust or estate.

Box 9 — Enter the Hawaii income tax withheld by you for the transferor/seller whose name appears on this form. If the amount required to be withheld has been reduced or waived by the Department of Taxation, attach a copy of the approved Form N-288B. Also, if one or more of the transferor/sellers are exempt from the withholding and you are issuing the exempt transferor/seller a Form N-288A, attach a copy of the exempt transferor/seller's Form N-289.

Box 10 — Enter the name and address of the transferor/seller. If the transferor/seller is a trust or estate, enter the name and address of the trust or estate. Do not enter information relating to the fiduciary.

Note: *If the transferor/seller is a partnership, an S corporation, or a trust or estate, please attach a schedule showing the name, identification number, and amount of the withholding allocated to each partner, S corporation shareholder, or beneficiary of the trust or estate.*

**For more definitions and rules,
see the Instructions for Form N-288.**

Instructions to Transferee/Buyer

Prepare Form N-288A for each nonresident transferor/seller subject to withholding. If two or more nonresident transferors/sellers jointly transfer a Hawaii real property interest, prepare a separate Form N-288A for each nonresident transferor/seller. One Form N-288A should be filed for a husband and wife if they will be filing a joint return for the year in which they transferred their Hawaii real property interest.

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Box 2 — Enter the date of transfer. For payments on an installment sale, enter the payment date of the installment.

Box 3 — Enter the amount realized by the transferor/seller whose name appears on this form. If the transferor/seller is reporting the gain under the installment method, enter the principal portion of the total payments for the year.

Box 4 — Enter the identification number (social security number or federal employer identification number) of the transferee/buyer.

Box 5 — Enter the name and address of the transferee/buyer.

Box 6 — Check the applicable box to indicate whether the transferor/seller is an individual or revocable living trust, a partnership, a corporation, an S corporation, or trust or estate. If other, please specify. If the transferor/seller is a revocable living trust, or any other trust in which an individual is treated as the owner of the trust, check the box for an individual or revocable living trust. For all other trusts and estates, check the box for a trust or estate.

Box 7 — Check the box, if applicable. The transferor/seller must provide written notification to the transferee/buyer prior to the transfer date if the transferor/seller will elect out of the installment method and report the gain in full in the year of sale. If a transferee/buyer does not receive written notification, the transferee/buyer shall assume that the transferor/seller will report the gain under the installment method.

Box 8 — Enter the identification number, (social security number or federal employer identification number) of the transferor/seller. If none is available, one will be assigned. If the transferor/seller is a revocable living trust, or any other trust in which an individual is treated as the owner of the trust, enter the social security number of the individual. For all other trusts and estates, enter the federal employer identification number of the trust or estate.

Box 9 — Enter the Hawaii income tax withheld by you for the transferor/seller whose name appears on this form. If the amount required to be withheld has been reduced or waived by the Department of Taxation, attach a copy of the approved Form N-288B. Also, if one or more of the transferor/sellers are exempt from the withholding and you are issuing the exempt transferor/seller a Form N-288A, attach a copy of the exempt transferor/seller's Form N-289.

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2. Date of transfer or installment payment date	3. Amount realized	7. If the transferor/seller is reporting the gain under the installment method, check box <input type="checkbox"/>	
4. Transferee/Buyer's identification no. (SSN or FEIN)		●8. Transferor/Seller's identification no., (SSN or FEIN) <i>(If none is available, one will be assigned.)</i>	●9. Hawaii income tax withheld
5. Transferee/Buyer's name		●10. Name of transferor/seller <i>(See Instructions before entering name)</i>	
Street address		Street address	
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Instructions to Transferor/Seller

Generally, if you are a nonresident person that disposes of real property located in Hawaii, 5% of the amount realized must be withheld by the transferee/buyer. Even though tax may or may not have been withheld, you are required to file a Form N-15, N-20, N-30, N-35 or N-40 to report the sale or other disposition.

Instructions to Transferor/Seller

Generally, if you are a nonresident person that disposes of real property located in Hawaii, 5% of the amount realized must be withheld by the transferee/buyer. Even though tax may or may not have been withheld, you are required to file a Form N-15, N-20, N-30, N-35 or N-40 to report the sale or other disposition.

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2. Date of transfer or installment payment date	3. Amount realized	7. If the transferor/seller is reporting the gain under the installment method, check box <input type="checkbox"/>	
4. Transferee/Buyer's identification no. (SSN or FEIN)		●8. Transferor/Seller's identification no., (SSN or FEIN) <i>(If none is available, one will be assigned.)</i>	●9. Hawaii income tax withheld
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